



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

stand aghast, though he discerns the impossibility of transferring to the employees all managerial power, as is demanded by syndicalists.

JOHN MARTIN.

National Guilds. An Inquiry into the Wage System and the Way Out. Edited by A. R. ORAGE. (London: G. Bell and Sons, Ltd.; New York: The Macmillan Company. 1914. Pp. viii, 370. \$1.60.)

The authors of the present work are at some pains to distinguish their proposed *guild* socialism from state socialism on the one hand and from syndicalism on the other hand. Their "national guild" means "the regimentation into a single fellowship of all those who are employed in any given industry." There will be some fifteen or twenty such guilds, corresponding to the main industry groups, each with as many subdivisions as the several branches of the integrated industry may require. The guild in its corporate capacity will control the instruments and processes of production, buying machinery and materials from other guilds and from foreign traders and disposing of the finished products; it will regulate safety and sanitation, determine all questions of work and pay, look to the technical training of its members, and discharge the functions of social insurance. Guild members will be paid in labor-time checks ("guilders"), though the pay may not be equal either as between different guilds or as between members of the same guild. Consumable goods will be purchased (for labor-time checks) by the guild members in severalty, the price being proportionate to labor cost (in "guilders") per unit of product, including the "guilders" cost of materials and equipment. The guilds will be democratically governed and inter-guild disputes will be settled by a congress of all the guilds. The prime advantage of this scheme, from which all other gains are deduced, is the abolition of rent, interest, and profits. Labor will receive its full product.

Alongside the guilds will exist various voluntary associations for aesthetic, recreational, scientific, and religious purposes. Moreover—and here the authors break with syndicalism—the state will remain not merely alongside but above the guilds, to perform the functions of national defense, foreign relations, police and civil education. Government will be supported by some sort of levy upon the guilds.

Space does not permit a description of the interesting methods by which "wagery" (capitalism) is to be overthrown and the new order instituted. But the authors counsel direct action and have no patience with politics. No epithets are too opprobrious for the Fabians and the I.L.P.; they are "the negation and the defeat of socialism" (p. 9); their leaders are quack doctors, "prescribing political pills for economic earthquakes" (p. 71); their parliamentarians are traitors compared with whom "Bazaine of Metz was a demigod" (p. 139).

The authors vehemently deny that their scheme is utopian (preface and pp. 137, 281); "guild socialism" is put forward as both feasible and historically necessary. That such a system would not work, if once fairly set going, cannot be affirmed with much assurance. That it is "against political economy" is beside the point. For orthodox economics, at the hands of its best teachers, professes to be no more than an analysis of capitalism; its deliverances afford no criterion of any different mode of economic life. But the growth of institutions, trade union or other, is a cumulative sequence of habituation. Each successive step is taken in response to the exigencies of the moment, with little regard to any preconceived program; each step is conditioned by existing circumstances as well as ideals and each step modifies the ideals as well as the circumstances which condition the next move. Wherefore every far-reaching scheme of social reconstruction is utopian and all utopias are foredoomed to failure.

It would be easy, did space allow, to multiply misstatements of fact and inconsistencies of reasoning. Thus it is postulated throughout that state socialism entails the continuance of exploitation under the guise of full compensation to the present owners of industry (ch. 4). Surely, complete or partial expropriation could be as readily executed by a socialist state as by the national guilds. Again, the economic interpretation of history is handled but haltingly; it is repeatedly asserted that "economic power is the substance and political power the shadow" (pt. I, chs. 7 and 8), yet the stability of economic organization is made to depend upon its consonance with ethical ideals (pt. II, ch. 1). Logically, indeed, the structure is weak throughout. Assertion and illustration do duty as proof; there is little attempt at ordered reasoning.

E. H. DOWNER.

Madison, Wisconsin.